

BENNER AND WILD

ATTORNEYS AT LAW
174 WEST STATE STREET
DOYLESTOWN, PA 18901
WWW.BENNERWILD.COM

WILLIAM E. BENNER
EDWARD M. WILD

215-230-4900
TELECOPIER:
215-230-9470

July 21, 2015

Yvette D. Hamilton-Taylor, Esquire
Senior Assistant Regional Counsel
United States Environmental Protection Agency
Region III
1650 Arch Street
Philadelphia, PA 19103-2020

RE: **American Real Estate Group – Lower Providence Township
950 Rittenhouse Road**

Dear Ms. Hamilton-Taylor:

Enclosed please find a copy of the Environmental Covenant in the above matter, the original of which has been duly recorded in the Montgomery County Land Records at Instrument No. 2015052969.

Sincerely,



Edward M. Wild

EMW/epr
Enclosure

Cc: Arun Savani
Prayag Vekarya
Rick Mast
Sharon Fang

Savani



**RECORDER OF DEEDS
MONTGOMERY COUNTY**
Nancy J. Becker

One Montgomery Plaza
Swede and Alry Streets ~ Suite 303
P.O. Box 311 ~ Norristown, PA 19404
Office: (610) 278-3289 ~ Fax: (610) 278-3869

DEED BK 5962 PG 00905 to 00916

INSTRUMENT # : 2015052969

RECORDED DATE: 07/17/2015 02:42:11 PM



3226849-0012U

MONTGOMERY COUNTY ROD

OFFICIAL RECORDING COVER PAGE

Page 1 of 12

Document Type: Deed Miscellaneous

Document Date: 05/19/2015

Reference Info:

Transaction #: 3237182 - 1 Doc(s)

Document Page Count: 11

Operator Id: estaglia

RETURN TO: (Simplifile)
American Land Transfer, Inc.
4486 York Road, P.O. Box 670
Buckingham, PA 18912
(215) 794-7525

PAID BY:
AMERICAN LAND TRANSFER INC

*** PROPERTY DATA:**

Parcel ID #: 43-00-12259-00-1
Address: 950 RITTENHOUSE RD

PA
Municipality: Lower Providence Township
(100%)
School District: Methacton

*** ASSOCIATED DOCUMENT(S):**

CONSIDERATION/SECURED AMT: 0

FEES / TAXES:

Recording Fee: Deed Miscellaneous	\$69.00
Additional Pages Fee	\$14.00
Total:	\$83.00

DEED BK 5962 PG 00905 to 00916

Recorded Date: 07/17/2015 02:42:11 PM

I hereby CERTIFY that
this document is
recorded in the
Recorder of Deeds
Office in Montgomery
County, Pennsylvania.



Nancy J. Becker
Recorder of Deeds

PLEASE DO NOT DETACH

THIS PAGE IS NOW PART OF THIS LEGAL DOCUMENT

NOTE: If document data differs from cover sheet, document data always supersedes.
*COVER PAGE DOES NOT INCLUDE ALL DATA, PLEASE SEE INDEX AND DOCUMENT FOR ANY ADDITIONAL INFORMATION.

Prepared by and return to:
Yvette D. Hamilton (3RC43)
U.S. Environmental Protection Agency
Region III
Office of Regional Counsel
1650 Arch Street
Philadelphia, PA 19103

MONTGOMERY COUNTY COMMISSIONERS REGISTRY
43-00-12259-00-1 LOWER PROVIDENCE TOWNSHIP
950 RITTENHOUSE RD
AMERICAN REAL ESTATE GROUP LP \$15.00
B 063G L U 025 3341 07/17/2015 JU

County Parcel Identification No.: 43-00-12259-00-1

ENVIRONMENTAL COVENANT

This Environmental Covenant is executed pursuant to the Pennsylvania Uniform Environmental Covenants Act, Act No. 68 of 2007, 27 Pa. C.S. §§ 6501 – 6517 (UECA). This Environmental Covenant subjects the Property identified in Paragraph 1 to the activity and/or use limitations in this document. As indicated later in this document, this Environmental Covenant has been approved by the United States Environmental Protection Agency, Region III (US EPA).

1. Property affected.

The property affected (Property) by this Environmental Covenant is located in Norristown, Lower Providence Township, Montgomery County.

The postal street address of the Property is: 950 Rittenhouse Road, Norristown, PA 19403.
The latitude and longitude of the center of the Property affected by this Environmental Covenant is: Latitude 40.1241 and Longitude -75.4194.
The Property has been known by the following name(s): Commodore Semiconductor Group Superfund Site, CSG Site.
The Department Primary Facility ID # is 618147.

A complete description of the Property is attached to this Environmental Covenant as **Exhibit A.**
A map of the Property is attached to this Environmental Covenant as **Exhibit B.**

2. Property Owner / GRANTOR / GRANTEE

American Real Estate Group, LP is the owner of the Property and the GRANTOR and GRANTEE of this Environmental Covenant.

The mailing addresses of the owner is:

American Real Estate Group, LP
401 Commerce Drive, Suite 108
Fort Washington, PA 19034

3. Description of Contamination & Remedy

Commodore Business Machines (CBM), a prior owner/operator of the Property, manufactured silicon wafers into semiconductor chips from approximately 1970 to 1993. Allen-Bradley Company, Inc., now known as Rockwell Automation, Inc. (Rockwell), was the owner from approximately 1969 to 1978, during which time CBM also operated at the Site. Trichloroethene (TCE) was used by CBM in their semiconductor cleaning process from 1970 until 1979. The TCE used in the process generated TCE waste which was disposed of at the Site in a 250-gallon underground concrete storage tank. According to information obtained by US EPA from CBM, the underground concrete storage tank leaked in 1974. As a result, in 1975, CBM discontinued the use of the concrete tank, and installed a steel tank adjacent to the concrete tank.

In 1978, the Audubon Water Company (AWC) detected TCE in two of its wells located near the Property. The Pennsylvania Department of Environmental Resources, now known as Pennsylvania Department of Environmental Protection (PADEP), identified the Property as a possible TCE source.

The contaminants of concern identified during a Remedial Investigation/Feasibility Study (RI/FS) at the Property were volatile organic compounds (VOC), primarily TCE and its breakdown products. Groundwater sampling at the Property identified a plume of VOCs above their respective maximum contaminant levels (MCLs) promulgated pursuant to Section 42 U.S.C. §§ 300f et seq. of the Safe Drinking Water Act and codified at 40 C.F.R. Part 141), in the bedrock aquifer beneath the Property and portions of Lower Providence Township. The RI/FS Report explained that the ingestion of, and contact with, contaminated groundwater posed the primary risk to human health in connection with the Property. The highest VOC concentrations detected were in the shallow groundwater near the former underground concrete tank and the steel tank. The VOCs detected in that area were TCE, 1,1,1 trichloroethane (TCA), 1,1 dichloroethene (1,1-DCE), 1,2 dichloroethene (1,2-DCE), 1,1 dichloroethane (1,1-DCA), tetrachloroethene (PCE) and chloroform.

On September 29, 1992, the US EPA issued a Record of Decision (1992 ROD) for the Site. The remedial action objectives of the 1992 ROD were the prevention of current or future exposure to contaminated groundwater, the protection uncontaminated groundwater for current and future use, and the restoration contaminated groundwater to MCLs or to background concentrations, if background for site-related contaminants is lower than the MCLs.

The major components of the selected remedy as outlined in the 1992 ROD, as modified, are:

- Construction of public water supply lines and connections to the residences south of the Property on Rittenhouse Road and on Audubon Road between Rittenhouse Road and Thrush Lane;
- Continued maintenance of the whole-house carbon filtration systems previously supplied to residences along Audubon Road near Trooper Road;

- Installation, operation, and maintenance of groundwater extraction wells to remove contaminated groundwater from beneath the Site and to prevent contaminants from migrating further;
- Installation, operation, and maintenance of air strippers at the groundwater extraction wells to treat groundwater to the required levels;
- Installation, operation, and maintenance of vapor phase carbon units on air strippers;
- Periodic sampling of groundwater and treated water to ensure that treatment components are effective and that groundwater remediation is progressing towards the required cleanup levels; and
- Creation of a groundwater management zone with restrictions on the installation of new wells in areas of contamination which exceed MCLs.

On May 5, 1993, EPA issued its First Explanation of Significant Differences (ESD) which withdrew the Department's secondary maximum contaminant levels (SMCLs) as relevant and appropriate requirements for the discharge of treated water to the AWC.

On September 28, 2004, EPA issued a Second ESD which modified the 1992 ROD institutional controls (IC) component regarding the creation of a groundwater management zone at the Property. As stated above, the 1992 ROD required the creation of a groundwater management zone to restrict the installation of new wells in areas of contamination which exceeded applicable MCLs. On February 1, 1997, the Montgomery County Board of Health Department's Division of Water Quality Management adopted Chapter XVII, Individual Water Supply System Regulations ("Regulations"), and amended these regulations on August 1, 2003. The purpose of these Regulations is "to establish minimum standards for location, construction, modification or abandonment of individual water supply wells and system installation for protection of public health and welfare" based on groundwater quality results. Thus, the Second ESD removed the 1992 ROD component calling for the creation of a groundwater management zone and selected the Regulations as the institutional control mechanism that would aid in minimizing exposure to contaminants in groundwater that exceed MCLs.

Additionally, the Second ESD incorporated, as a component of the institutional controls required by the 1992 ROD, two deeds of grants dated May 24, 2000, and June 28, 2000, respectively, which were executed in connection with the Property to protect the integrity of the constructed remedy. The May 24, 2000, Deed of Grant created an easement and right-of-way upon and across property located at 950 Rittenhouse Road for the purpose of, among other things, constructing, maintaining and "removing buildings, facilities and pipelines for treating and transporting water" from Rockwell's treatment system to AWC's public water supply system. The June 28, 2000, Deed of Grant created an easement and right-of-way upon and across property located at 950 Rittenhouse Road for the purpose of, among other things, constructing, placing, operating and "removing pipelines, power cables, control cables and other related equipment for transporting and transferring water" to Rockwell's treatment facility. Both

Deeds of Grant also provided that owners of the property located at 950 Rittenhouse Road would not interfere with Rockwell's Site remedial activities.

On September 8, 2006, EPA issued a Third ESD eliminating the use of background concentrations as a remedial action objective in the 1992 ROD and using MCLs as the remedial action objective for contaminants of concern.

On September 28, 2011, EPA issued a Fourth ESD further modifying the IC component of the 1992 ROD remedy to prevent potential occupant exposure to VOCs underlying the former manufacturing building in the event that the building is rehabilitated and reoccupied. Since concentrations of contaminants in the groundwater in the vicinity of the former manufacturing building on the Property are two orders of magnitude above the MCLs, additional ICs are necessary to ensure that future users of the Property are protected from VOC infiltration. This modification was also necessary to prevent potential occupant exposure to Site contaminants in the event that future development or construction takes place on top of the groundwater contamination at the Site.

4. Activity & Use Limitations

A. The Property is subject to the following activity and use limitations which the then-current Owner of the Property, and its tenants, agents, employees and other persons under its control, shall abide by:

1. The installation and use of any new groundwater wells in areas of contamination on the Property shall be governed by the procedures set forth in the Montgomery County Board of Health Department's Division of Water Quality Management adopted Chapter XVII, Individual Water Supply System Regulations ("Regulations"), as amended. Chapter XVII, Section 17-10 of the Regulations specifically requires that all water must be tested and that it must meet the Department's drinking water standards included therein which are equivalent to MCLs. If the water fails to meet the specified criteria, then Section 17-11 of the Regulations requires that the water must be treated.
2. Continued compliance with the two Deeds of Grants issued to Rockwell dated May 24, 2000, and June 28, 2000, respectively, which were executed in connection with the Property to protect the integrity of the constructed remedy.
3. No activities shall be conducted on the Property that would in any manner disturb or interfere with any remedial systems at the Property, including the on-site groundwater recovery treatment systems which consist of filter houses, piping, sumps, trenches, the French drain system and monitoring wells as specified in the May 24, 2000, and June 28, 2000, Deeds of Grant.

B. In addition, the Owner agrees to subject the Property to the following activity and use limitations consistent with the requirements of EPA's September 28, 2011, Fourth ESD:

1. Prior to the occupation of an existing building, an evaluation of the potential for vapor intrusion will be performed. In the event that such evaluation indicates the potential for vapor intrusion and detected indoor air concentrations are equal to or exceed applicable US EPA acceptable risk criteria, an engineered vapor barrier or other vapor mitigation system shall be installed, maintained and monitored. If the evaluation indicates the potential for vapor intrusion, but indoor air concentrations do not equal or exceed US EPA acceptable risk criteria, an engineered mitigation system may be designed and installed or the indoor air shall be regularly sampled to determine if vapor intrusion is occurring.
2. All new habitable buildings constructed on site should include, at a minimum, a foundation vapor barrier and the subsurface piping for a sub-slab depressurization system. Prior to occupancy, the indoor air in the buildings shall be tested. If indoor air concentrations are equal to or exceed US EPA risk-based criteria, the sub-slab system shall be activated and operated, until such time as US EPA determines that the groundwater contamination no longer poses a vapor intrusion risk.

5. **Notice of Limitations in Future Conveyances**

Each instrument hereafter conveying any interest in the Property subject to this Environmental Covenant shall contain a notice of the activity and use limitations set forth in this Environmental Covenant and shall provide the recorded location of this Environmental Covenant.

6. **Compliance Reporting**

By December 31 of each calendar year, the then current owner of the Property shall submit, to the US EPA and the Department and any Holder listed in Paragraph 3, written documentation stating whether or not the activity and use limitations in this Environmental Covenant are being abided by. In addition, within one (1) month after any of the following events, the then current owner of the Property shall submit, to the US EPA, the Department and any Holder listed in Paragraph 3, written documentation of: noncompliance with the activity and use limitations in this Environmental Covenant; transfer of the Property; changes in use of the Property; or filing of applications for building permits for the Property and any proposals for any site work, if the building or proposed site work will affect the contamination on the Property subject to this Environmental Covenant.

7. **Access by the US EPA and Department**

In addition to any rights already possessed by the US EPA and the Department, this Environmental Covenant grants to the US EPA and the Department a right of reasonable access to the Property in connection with implementation or enforcement of this Environmental Covenant.

8. Recording and Proof and Notification

Within thirty (30) days after the date of the US EPA's approval of this Environmental Covenant, the Grantors shall file this Environmental Covenant with the Recorder of Deeds for Montgomery County, and send a file-stamped copy of this Environmental Covenant to the US EPA and the Department within sixty (60) days of recording. Within that time period, the Grantors also shall send a file-stamped copy to each of the following: Borough of Norristown and Lower Providence Township; any Holder identified in this Environmental Covenant listed in Paragraph 3; American Real Estate Group, L.P. and A-1 Enterprise, Inc., General Partner.

The US EPA Administrative Record for the Site is maintained at the following locations:

Lower Providence Township Building
100 Parklane Drive
Eagleville, PA 19403
610-539-8020

EPA Region III
1650 Arch Street
Philadelphia, PA 19103-2029
215-814-3157

Or on the internet at http://loggerhead.epa.gov/arweb/public/advanced_search.jsp.

9. Termination or Modification.

(a) This Environmental Covenant may only be terminated or modified in accordance with 27 Pa. C.S. §§ 6509 or 6510, or in accordance with this paragraph.

(b) This Environmental Covenant may be amended or terminated as to any portion of the Property that is acquired for use as state highway right-of-way by the Commonwealth provided that: (1) the Department waives the requirements for an environmental covenant and for conversion pursuant to 27 Pa. C.S. §6517 to the same extent that this Environmental Covenant is amended or terminated; (2) US EPA and the Department determines that termination or modification of this Environmental Covenant will not adversely affect human health or the environment; and (3) the Department provides 30-days advance written notice to the current property owner, each Holder, and, as practicable, each person that originally signed the Environmental Covenant or successors in interest to such persons.

(c) In accordance with 27 Pa. C.S. § 6510(a)(3)(i), Grantor hereby waives the right to consent to any amendment or termination of the Environmental Covenant by consent; it being intended that any amendment to or termination of this Environmental Covenant by consent in accordance with this Paragraph requires only the following signatures on the instrument amending or terminating this Environmental Covenant: (i) the Holder at the time of such amendment or termination; (ii) the then current owner of the Property and (iii) the Department and US EPA.

10. US EPA and the Department's addresses

Communications with the US EPA regarding this Environmental Covenant shall be sent to:

EPA Project Manager (3HS21)
Office of Superfund Remediation
Eastern Pennsylvania Remedial Branch
U.S. Environmental Protection Agency – Region III
1650 Arch Street
Philadelphia, PA 19013-2029

Communications with the Department regarding this Environmental Covenant shall be sent to:

Environmental Cleanup and Brownfields Manager
Pennsylvania Department of Environmental Protection
Southeast Regional Office
2 East Main Street
Norristown, PA 19401-4915

11. Severability. The paragraphs of this Environmental Covenant shall be severable and should any part hereof be declared invalid or unenforceable, the remainder shall continue in full force and effect between the parties.

IN WITNESS WHEREOF, Intending to be legally bound, Grantor executed and imposed this Environmental Covenant, this 19 day of May, 2015:

Date: 5/19/15

Grantor: American Real Estate Group, LP
by its Corporate General Partner A-1 Enterprise, Inc.
Name: Arun M. Savani
Arun M. Savani
Title: President

Date: 5/19/15

Grantee: American Real Estate Group, LP
by its Corporate General Partner, A-1 Enterprise, Inc.
Name: Arun M. Savani
Arun M. Savani
Title: President

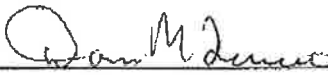
Commonwealth of Pennsylvania

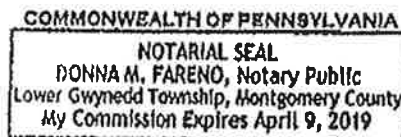
County of Bucks

On this 19 day of May, 2015, before me, the undersigned officer, personally appeared Arun M. Savani, known to me or satisfactorily proven to be the person who executed the above instrument, and who acknowledged himself to be the President of A-1 Enterprise, Inc. General Partner of American Real Estate Group, LP and that he, as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the company by himself as such President.

IN WITNESS WHEREOF, I have set my hand and official seal

(SEAL)


Notary Public




Commonwealth of Pennsylvania

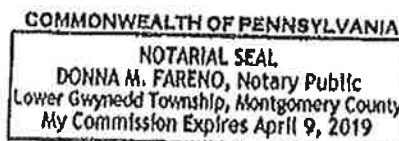
County of Bucks

On this 19 day of May, 2015, before me, the undersigned officer, personally appeared Arun M. Savani, known to me or satisfactorily proven to be the person who executed the above instrument, and who acknowledged himself to be the President of A-1 Enterprise, Inc. General Partner of American Real Estate Group, LP and that he, as President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the company by himself as such President.

IN WITNESS WHEREOF, I have set my hand and official seal

(SEAL)


Notary Public



APPROVED, by the United States Environmental
Protection Agency, Region III

Date: 6/24/2015

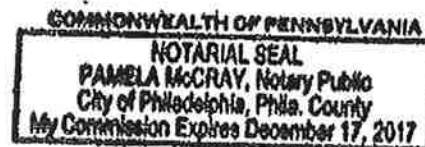
By: Cecil A. Rodrigues
Cecil A. Rodrigues
Director, Hazardous Site Cleanup Division

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF Philadelphia) SS:

On this 24 day of June, 2015, before me, the undersigned officer,
personally appeared Cecil A. Rodrigues, who acknowledged himself to be the Director of the
Hazardous Site Cleanup Division of the United States Environmental Protection Agency, Region
III, whose name is subscribed to this Environmental Covenant, and acknowledged that he
executed same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

Pamela McCray
Notary Public



Environmental Covenant
Exhibit A

ALL THAT CERTAIN lot or tract of land Situate in Lower Providence Township, Montgomery County, Pennsylvania, and described as follows, to wit:

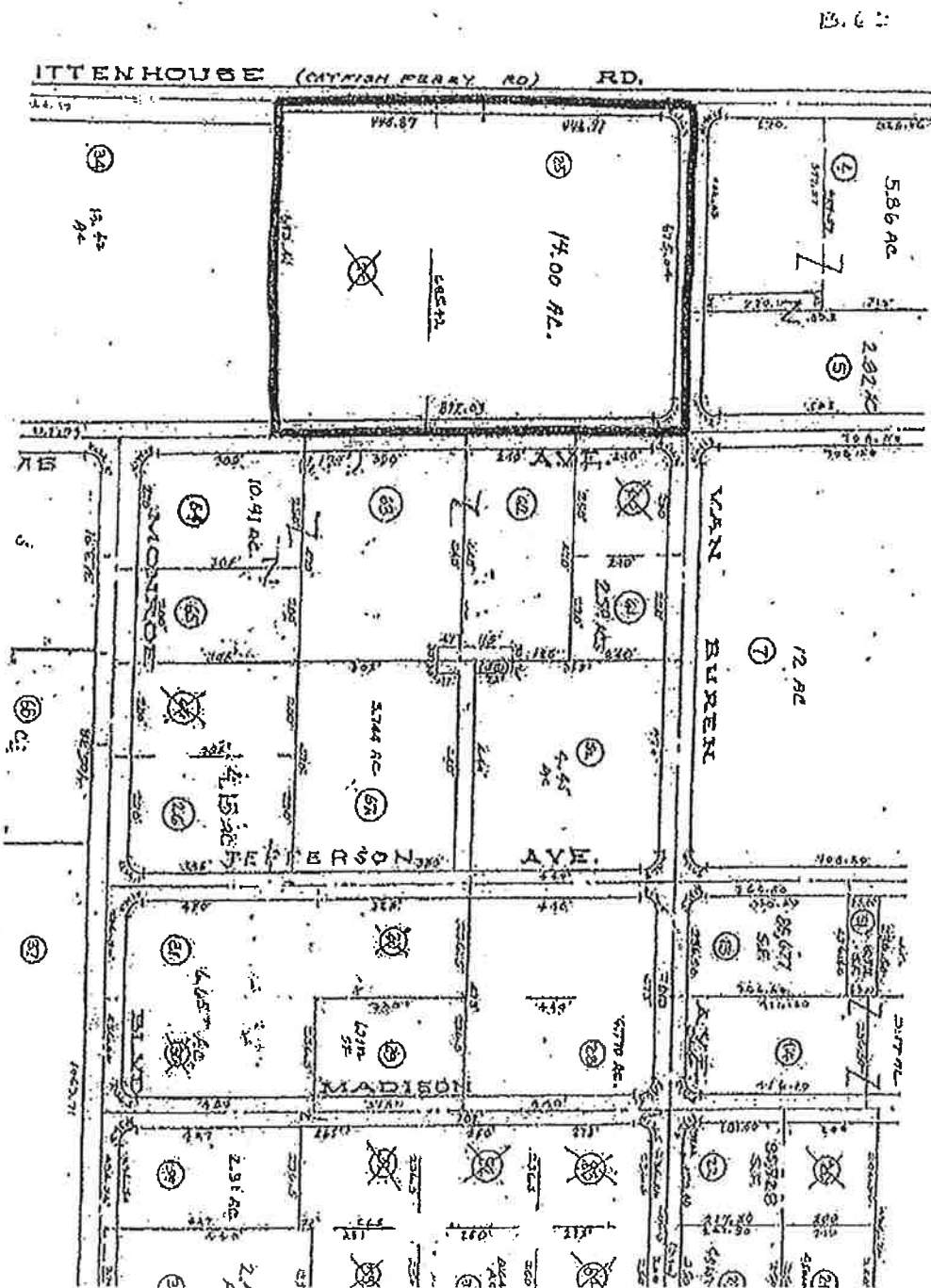
BEGINNING at a point on the middle line of Adams Avenue (60 feet wide) marking its intersection with the middle line of Van Buren Avenue; thence from said beginning point along the middle line of Adams Avenue, South 42 degrees West 892.03 feet to a point marking corner of lands now or formerly of United States Steel and Pension Fund; thence leaving Adams Avenue of said land, North 48 degrees 00 minutes West 693.41 feet to a point on the title line on the bed of Rittenhouse Road; thence along said title line the two following courses and distances: (1) North 43 degrees 19 minutes 30 seconds East 445.87 feet to a point; (2) North 43 degrees 02 minutes East 446.99 feet to a point of intersection with the middle line of Van Buren Avenue aforementioned; thence along the middle line of Van Buren Avenue (60 feet wide) South 48 degrees 00 minutes East 675.04 feet to the place of beginning.

CONTAINING 13.9995 acres.

BEING Known as 950 Rittenhouse Road.

BEING Parcel No. 43-00-12259-00-1.

Environmental Covenant
Exhibit B



Tax Map ID # 43-0636-025